

1 **DAVIS POLK & WARDWELL LLP**
2 Timothy Graulich (admitted *pro hac vice*)
3 timothy.graulich@davispolk.com
4 Marc J. Tobak (admitted *pro hac vice*)
5 marc.tobak@davispolk.com
6 David Schiff (admitted *pro hac vice*)
7 david.schiff@davispolk.com
8 450 Lexington Avenue
9 New York, New York 10017
10 Telephone: (212) 450-4000
11 Facsimile: (212) 701-5800

12 *Counsel for Citibank N.A., as Administrative Agent
13 for the Utility Revolving Credit Facility*

14 **UNITED STATES BANKRUPTCY COURT
15 NORTHERN DISTRICT OF CALIFORNIA
16 SAN FRANCISCO DIVISION**

17 **In re:**

18 **PG&E CORPORATION**

19 - and -

20 **PACIFIC GAS AND ELECTRIC
21 COMPANY,**

22 **Debtors.**

23 Affects PG&E Corporation
24 Affects Pacific Gas and Electric
25 Company
26 Affects both Debtors

27 ** All papers shall be filed in the Lead Case,
28 No. 19-30088 (DM).*

1 Andrew D. Yaphe (SBN 274172)
2 andrew.yaphe@davispolk.com
3 1600 El Camino Real
4 Menlo Park, California 94025
5 Telephone: (650) 752-2000
6 Facsimile: (650) 752-2111

7 Case No. 19-30088 (DM)

8 Chapter 11

9 (Lead Case)

10 (Jointly Administered)

11 **ADMINISTRATIVE AGENT'S
12 STATEMENT OF ISSUES, DESIGNATION
13 OF RECORD AND CERTIFICATION
14 REGARDING TRANSCRIPTS FOR
15 APPEAL OF ORDERS REGARDING
16 POSTPETITION INTEREST**

1 1. Appellant, Citibank, N.A., as administrative agent (in such capacity, the
2 **“Administrative Agent”**) under that certain Second Amended and Restated Credit Agreement
3 dated as of April 27, 2015 (as amended, supplemented or otherwise modified) among Pacific Gas
4 and Electric Company and several lenders from time to time party thereto, hereby submits this
5 statement of issues and designation of items to be included in the record in connection with its
6 appeal from (a) the Interlocutory Order Regarding Postpetition Interest, entered on February 6,
7 2020 [ECF No. 5669], and (b) the Memorandum Decision Regarding Postpetition Interest, entered
8 on December 30, 2019 [ECF No. 5226] (together, the **“PPI Orders”**), by the United States
9 Bankruptcy Court for the Northern District of California (the **“Bankruptcy Court”**).
10

11 2. Certain other parties in the above captioned debtors’ chapter 11 cases have
12 requested leave to appeal the PPI Orders as interlocutory orders while alternatively asserting an
13 appeal of the PPI Orders as of right. The Administrative Agent does not take a position on the
14 merits of such arguments. However, as set forth in the Administrative Agent’s cross-motion for
15 leave to appeal [ECF No. 6120], the Administrative Agent was a party to the Bankruptcy Court
16 litigation giving rise to the PPI Orders and, as such, seeks to participate in any appeal of the PPI
17 Orders that the United States District Court for the Northern District of California (the **“District**
18 **Court”**) permits to go forward at this time. Although, the District Court has not yet ruled on the
19 appealability of the PPI Orders, out of an abundance of caution, the Administrative Agent submits
20 this statement, designation, and certification under Federal Rule of Bankruptcy Procedure 8009(a).
21

22 23 STATEMENT OF ISSUE ON APPEAL
24

25 3. The issue on appeal is whether the Bankruptcy Court erred in holding that,
26 in a chapter 11 bankruptcy case of a solvent debtor, the debtor may pay unsecured creditors
27 postpetition interest on their claims at the federal judgment rate (a) while purporting to treat
28

1 such creditors as unimpaired under the plan of reorganization or (b) where such creditors,
2 if impaired, have not, as a class, accepted the plan of reorganization.
3

4 **DESIGNATION OF RECORD ON APPEAL**
5

6 4. The Administrative Agent incorporates by reference those items designated for
7 inclusion in the record on appeal by (a) appellant the Ad Hoc Committee of Holders of Trade
8 Claims, on March 5, 2020 [ECF No. 6126], (b) Appellee the Debtors, on March 19, 2020 [ECF
9 No. 6370], (c) appellant the Ad Hoc Committee of Senior Unsecured Noteholders of Pacific Gas
10 and Electric Company, on March 19, 2020 [ECF No. 6381] and (d) appellant BOKF, NA, on
11 March 19, 2020 [ECF No. 6382]. The Administrative Agent reserves the right to designate
12 additional items for inclusion in the record and/or restate issues presented on appeal,
13

14 **CERTIFICATION REGARDING TRANSCRIPTS**
15

16 5. The Administrative Agent certifies pursuant to Federal Rule of Bankruptcy
17 Procedure 8009(b) that it is not ordering any transcripts. All transcripts have been prepared, are
18 filed on the docket, and have been designated in the record.
19

20 DATED: March 19, 2020
21

22 **DAVIS POLK & WARDWELL LLP**
23

24 /s/ Timothy Graulich
25 TIMOTHY GRAULICH
26 MARC J. TOBAK
27 DAVID SCHIFF
28 ANDREW D. YAPHE (SBN 274172)

29 *Counsel for Citibank N.A., as Administrative
30 Agent for the Utility Revolving Credit
31 Facility*
32